

FILING REQUIREMENTS FOR E&S INSURERS - REQUALIFICATION



For a **nonadmitted foreign insurer** to continue to qualify as an eligible excess line insurer in New York, the insurer must maintain, at a minimum, surplus to policyholders of \$49,000,000 as of 1/1/2025 with a step up every three years thereafter of \$1 million. Foreign insurers should be licensed by their state of domicile to write the lines of business they seek to write on an excess line basis in New York.

Please e-mail the documents listed below to MarketSecurity@elany.org. **Annual** documents due by March 15 of the current year; **Quarterly** documents due within 45 days after quarter close.

Nonadmitted alien insurers satisfy requalification with ELANY to write E&S business in New York by remaining approved on the NAIC International Insurance Department (IID).

Lloyd's Syndicates satisfy requalification with ELANY to write E&S business in New York by remaining approved on the NAIC International Insurance Department (IID).

Should you need further assistance, please email MarketSecurity@elany.org attention Alex Safro (ELANY's Financial Director).

Foreign Insurer Filing Requirements

	Document	Description
1 Annually	Current license or Certificate of Authority of the Company	If there are changes to the previous license or certificate provided to ELANY, include a copy of the most recent license indicating lines of business authorized to write.
2 Quarterly	Statutory Financial Statement	Signed, notarized prior year Annual Statutory Financial Statement
3 Annually	Management Discussion and Analysis (MD&A)	The MD&A that accompanies the prior year Annual Statutory Financial Statement
4 Annually	NAIC IRIS Test Results	Prior year IRIS test results and, where applicable, any responses by the company to the NAIC regarding unusual values
5 Annually / Quarterly	Statement of Actuarial Opinion (SAO) and Actuarial Opinion Summary (AOS)	Completed by qualified actuary under NAIC requirements for prior year
6 Annually / Quarterly	Report on Examination and Market Conduct Report	Latest Report on Examination and Market Conduct Report, if applicable, performed by the domicile state
7 Annually	EL-1 Form	A report of N.Y. business bound during prior year as required by Reg. 41 §27.14(a). This document should be prominently stamped "Confidential – Proprietary Information not to be released to third parties." The required EL-1 Report format is available on the New York Department of Financial Services' website DFS EL-1 Portal. The completed report should be uploaded to the DFS Portal, and a copy shared with ELANY.
8 Annually / Quarterly	Audited Financial Statements	Prior year Combined / Consolidated Annual Statutory Financial Statement if the company is required to file
9 Annually / Quarterly	Parent Company Financial Statement	Prior year Combined / Consolidated Annual Statutory Financial Statement if the company is required to file
10 Annually	Parent Company Audit Report of the Financial Statement	Parent company audit report for the prior year Financial Statement